

Message Text

UNCLASSIFIED

PAGE 01 BANJUL 00219 301842Z

62

ACTION EB-11

INFO OCT-01 AF-10 ISO-00 COME-00 CIAE-00 INR-10 NSAE-00

RSC-01 TRSE-00 OMB-01 AID-20 DRC-01 /055 W

----- 116143

R 301747Z APR 74

FM AMEMBASSY BANJUL
TO SECSTATE WASHDC 1783
INFO AMEMBASSY DAKAR

UNCLAS BANJUL 219

EO 11652 NA

TAGS: AFIN GA

SUBJECT: FOREIGN INVESTMENT CLIMATE THE GAMBIA

REF: A. STATE 053993, 086372

B. BANJUL 408 JULY 12, 1973

C. VIENNA'S A-107

D. BANJUL'S A-13

E. BANJUL'S A-9

1. PARA 1, REFTEL B REMAINS VALID.

2. GOTG INTERESETED IN LABOR INTENSIVE ENTERPRISES WHERE JOBS
CREATED BALANCE CONCESSIONS GRANTED.

3. DIRECT US PRIVATE INVESTMENT IN COTTAGE INDUSTRY CLOTHING MANU-
FACTURING HAS STARTED. WEST AFRICA EXPORTS (GAMBIA) LTD., P.O. BOX 6
BOX 685 SERREKUNDA WAS INCORPORATED IN THE GAMBIA MAY 3, 1973.

PRESENTLY EMPLOYS 4 AMERICANS ,35 GAMBians. FIRM IS WHOLLY-OWNED
SUBSIDIARY INDIA IMPORTS, PROVIDENCE, R.I. CURRENT PRODUCTION IS
500 - 600 DRESSES PER WEEK (TIE-DUE/BATIK FOR US BOUTIQUE TRADE)
WITH GOAL OF 2,000 PER WEEK BY APRIL 1975. IF GOAL ATTAINED , SMALL
FACTORY WILL BE BUILT, EVENTUALLY EMPLOYING 100 PLUS GAMBias.

4. US INVESTMENT IN FISHERIES (SEACROP AFRICA, LTD) ALSO INCORPORATED
MAY 73 HAS NOT MATERIALIZED, DUE FINANCING DIFFICULTIES IN US, NOT
TO PROBLEMS IN THE GAMBIA.

5. CURRENT GAMBIAN INVESTMENT IN US -NIL.

6. NEW FDI SCHEDULED FOR CALENDAR QO 1974. HAASE BREWERY, HAM-
BUBURG, GERMANY TO CONSTRUCT SMALL BREWERY AND SOFT-DRINK PLANT.
GOTG CONCESSIONS INCLUDE HIGHER TARIFFS ON COMPETING IMPORTED BEER.

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 BANJUL 00219 301842Z

EICHNER GROUP, FRANKFURT PLANS COMMENCE FIRST 300-BED UNIT OF

CONTEMPLATED 1000-BED TOURIST JULY/AUGUST 74 OPENING NOVEMBER 75.
SMALLER (175 BED) SWEDISH HOTEL CURRENTLY UNDER CONSTRUCTION .
SPANISH AND SWEDIS FURNITURE MANUFACTURERS EXAMINIG POSSIBILITIES
OF SETTING UP PLANTS HERE TO TAKE ADVANTAGE OF LOW-COST LABOR,
WORKING WITH IMPORTED RAW MATERIALS.

7. POSSIBLE EXPLOITATION GAMBIA ILMENITE DEPOSITS (REF C) AND
HOPES FOR OIL REFINERY AS PART PLANNED FREE-PORT AREA (43* D) STILL
IN DISCUSSION STAGE. GOTG DESIRES ATTRACT FOREIGN INVESTMENT INTO
WINTER FRUIT/VEGETABLE PRODUCTION FOR EUROPEAN MARKET AND LOCAL
TOURIST INDUSTRY. GHANAIAN SEA GULL FISHERIES APPEARS TO BE
THRIVING BUT REPORTEDLY JAPANESE FINANCED GAMBIA FISHERIES NOT
HAVING GOOD YEAR.

8. DESPITE TRANSPORTATION UNCERTAINTIES BROUGHT ON BY ENERGY CRISIS,
NUMBER FOREIGN TOURISTS INCREASED TO 24,000 DURING SEASON JUST
ENDING. COUNTRY NOW HAS APPROXIMATELY 2,000 HOTEL BEDS AND THESE
SCHEDULED INCREASE EACH YEAR BY APPROXIMATELY 500. WHIL MOST FOREIGN
INVESTMENT BRITISH, SWEDISH OR DANISH, GERMAN INTEREST
DEVELOPING AND GOTG HOPES FOR ARAB INVESTMENT IN ADDITION TO LIBYAN
OFFERS ALREADY MADE. (BANJUL SS A-9). SINCE INTERNAL MARKET
EXTREMELY SMALL (POP. 500,000) MOST INDUSTRY MUST BE EXPORT-ORIENTED.
PRESENTLY, THE GAMBIA APPEARS RECEPTIVE TO ANY REASONABLE OFFER
FROM ANY INDUSTRY WHICH WILL CONTRIBUTE TO IMPROVE EMPLOYMENT AND
EARN FOREIGN EXCHANGE.

MCFARLAND

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 30 APR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974BANJUL00219
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740103-0222
From: BANJUL
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t1974044/aaaaacwc.tel
Line Count: 85
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: A. STATE 053993, 086372
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 28 JUN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <28 JUN 2002 by averetam>; APPROVED <02 JUL 2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: FOREIGN INVESTMENT CLIMATE THE GAMBIA
TAGS: AFIN, GA
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005